

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

TIDE NATURAL GAS STORAGE I, L.P. and
TIDE NATURAL GAS STORAGE II, L.P.,

Plaintiffs/Counterclaim
Defendants,

-against-

FALCON GAS STORAGE COMPANY, INC.;

Defendant/Counterclaim
and Crossclaim Plaintiff,

ARCAPITA BANK B.S.C.; and ARCAPITA,
INC.;

Defendants,

and HSBC BANK USA, NATIONAL
ASSOCIATION,

Defendant/Crossclaim
Defendant.

KIMBA M. WOOD, U.S.D.J.:

Plaintiffs/Counterclaim Defendants Tide Natural Gas Storage I, L.P. and Tide Natural Gas Storage II, L.P. (collectively, "Tide") bring this action against Defendant/Counterclaim/Crossclaim Plaintiff Falcon Gas Storage Company, Inc. ("Falcon") and Defendants Arcapita Bank, B.S.C.(c) and Arcapita, Inc. (together, "Arcapita"). On April 12, 2012, John H. Hopper and other individuals and entities (collectively "the Hopper Parties") sought to intervene. (Dkt. No. 122.) Tide opposed the motion. (Dkt. No. 125.) On May 1, however, before the deadline for the Hopper

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Parties to file their reply, Falcon filed a Suggestion of Bankruptcy. (Dkt. No.129.) On May 16, this Court entered a Stipulation and Order staying the proceedings pursuant to 11 U.S.C. § 362(a). (Dkt. No. 131.)

In light of this stay, the Court DENIES, without prejudice to refiling, the Hopper Parties motion to intervene. (Dkt. No. 122.) Furthermore, in light of the automatic stay provisions of § 362(a), it is hereby ORDERED that this case is placed on suspense. Any party seeking to continue these proceedings should apply to the Bankruptcy Court for an order clarifying any applicability of the automatic stay and/or for relief from the stay. See 11 U.S.C. § 362(d). It is further ORDERED that the Plaintiffs and Defendants shall jointly file with the Court a written report of the status of this action every three (3) months, with the first such filing no later than October 15, 2012.

SO ORDERED.

DATED: New York, New York
September 12, 2012

Kimba M. Wood
KIMBA M. WOOD
United States District Judge